

# City of Rockville Retirement Board

Friday December 8, 2006  
City Manager's Conference Room  
10:00 a.m.

I. Review of Actuarial Valuation Report dated 4/1/2006 (10:00-10:40)

**Attachment(s):** April 1, 2006 Actuarial Valuation Report  
Presented by Michael Dulaney, Principal Financial Group

II. Asset Allocation Study/Asset Liability Model Study DB Plan (10:40-11:30)

**Attachment(s):** Presentation to be distributed at meeting  
Presented by Segal Advisors

III. Review of quarterly performance report July 1- September 30 (11:30-12:30)

**Attachment(s):** Analysis of Investment Performance Through September 30, 2006  
Presented by Segal Advisors

## LUNCH 12:30-1:00PM

IV. Review of Thrift Plan (a) Funds to recommend closing (1:00-2:30)

(b) Life Cycle Funds (October 06)

(c) Review of DC Investment Policy

**Attachment(s):** Memo from Segal Advisors with recommendations.  
Agenda deferred from October Board Meeting  
Investment Policy Thrift Plan

V. Discussion and Recommendation of Retiree COLA for 2007 (2:30-3:00)

**Attachment(s):** Memorandum recommending 1.5% for all retirees who were receiving benefits prior to January 1, 2006.

VI. Discussion for Future Agendas (June 2007 Board Meeting):

Board Members Fiduciary Duties and Responsibilities (Deferred from October 2006)

Board Members Liability Coverage (Deferred from October 2006)

Pension Protection Act, 2006 (Deferred from October 2006)

Minutes from meeting of October 5th, 2006 (Deferred from December)

- Review of quarterly performance report Sept 30- Mar 30 – Segal Advisors
- Review of asset allocation/A&L model – Segal Advisors
- Review of DB Investment Policy – Segal Advisors
- Review of Educational Topic – Staff
- Review of Plan Summary and Description - Staff
- Portability/Vesting Schedule
- Recommendation on rebalancing the portfolio

(Board Members can ask for items to be placed on the agenda)